



Minnesota Housing eNews Alert

August 31, 2009

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New Program Guidelines Effective September 1, 2009

On September 1, 2009, Minnesota Housing will implement the Mortgage Loan Program, Mortgage Backed Securities (MBS) which includes the Minnesota Mortgage Program (MMP), Community Activity Set Aside (CASA) program, and the Homeownership Assistance Fund (HAF). U.S. Bank Home Mortgage - MRBP Division will act as Master Servicer for the Mortgage Loan Program, MBS.

All loans committed for these programs on or after this date are subject to the new program guidelines and procedures which can be found within the [Mortgage Loan Program, MBS Program Manual](#).

New Form Required for Mortgage Loan Program - Personal Property Addendum

For loans committed on or after September 1, 2009, Minnesota Housing requires a Personal Property Addendum Form.

The form is signed by both the borrower(s) and the property seller(s) and either confirms that a) there was no personal property included in the purchase agreement or b) removes any personal property from the purchase agreement.

The form is available on the on our [mortgage loan programs forms](#) page.

HDS Single Family Web Application Forms Generator Available

Effective September 1, 2009, lenders will be able to generate Minnesota Housing-specific forms for our first mortgage programs using the new Forms Generator feature through the Minnesota Housing HDS SF Web Application.

Features of Forms Generator:

- Forms will auto-populate with information entered previously into the HDS SF Web Application, reducing document preparation time and eliminating the need for duplicate data entry
- All forms selected for a single loan will generate a single PDF for review, correction, and printing
- If generating forms prior to the closing date, you must manually enter the following dates on the computer for PDF forms produced by Forms Generator:
 - Closing Date
 - First Payment Date
 - Maturity Date

[A Forms Generator Guide](#) provides visual instructions on how to use this new feature.

Need Training for New Minnesota Housing Programs?

Minnesota Housing staff are working to plan the next round of training sessions for lenders who want to administer Minnesota Housing first-time homebuyer programs.

If you have not attended recent training for the Minnesota Housing Mortgage Loan Program, MBS, to learn about program changes and the new process of selling loans to our Master Servicer, U.S. Bank MRBP, please take two minutes to [tell us your preferred method of training](#).

Who should attend training?

- Managers, Loan Officers, Processors, Loan Specialists, Underwriter, Closers, Post Closers, Shippers, and Final Documents Staff will all benefit from this training.

Questions?

Homes Division Help Desk
651.296.8215 or 800.710.8871 (toll-free)
7:30 a.m. to 5:00 p.m. (business days)